

1. Which are the top three variables in your model which contribute most towards the probability of a lead getting converted?

Answer:

A. Lead Source:

- This stands out as a crucial feature deserving focused attention.

B. Total Visits:

- Positively influences the outcome.
- A higher total number of visits to the platform correlates with an increased likelihood of lead conversion to a customer.

C. Total Time Spent on Website:

- Positively contributes to the outcome.
- The more time spent on the website, the higher the likelihood of lead conversion to a customer.
- Sales teams should prioritize leads exhibiting extended website engagement.

2. What are the top 3 categorical/dummy variables in the model which should be focused the most on in order to increase the probability of lead conversion?

Answer: a). Lead Source_Olark Chat

b. Lead Origin_Lead Add Form

c. Last Activity_Had a Phone Conversation

3. X Education has a period of 2 months every year during which they hire some interns. The sales team, in particular, has around 10 interns allotted to them. So during this phase, they wish to make the lead conversion more aggressive. So they want almost all of the potential leads (i.e. the customers who have been predicted as 1 by the model) to be converted and hence, want to make phone calls to as much of such people as possible. Suggest a good strategy they should employ at this stage.

Answer:

a. Initiate a repetitive process of sending SMS and making calls to establish familiarity, engaging in discussions about their problems, background, and assessing their financial condition.

b. Demonstrate to them that our platform/course will significantly contribute to advancing their careers, ultimately leading to successful conversion.

c. Furnish interns with a prepared model to facilitate their tasks.

d. Develop a model by incorporating essential factors such as time spent on the site, total visits, leads reference, etc.

4. Similarly, at times, the company reaches its target for a quarter before the deadline. During this time, the company wants the sales team to focus on some new work as well. So during this time, the company's aim is to not make phone calls unless it's extremely necessary, i.e. they want to minimize the rate of useless phone calls. Suggest a strategy they should employ at this stage.

Answer:

- a. Avoid targeting students, as they are currently engaged in their studies and may not be inclined to enroll in a course designed for working professionals, particularly early in their academic tenure.
- b. Refrain from concentrating on unemployed leads, as they may not have the financial resources to allocate towards the course.